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FORM 10-Q

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549



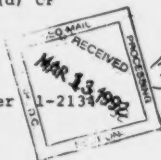
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QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) CF
THE SECURITIES EXCHANGE ACT OF 1934

For the Quarter ended
November 30, 1991

Commission file number



METROPOLITAN MINES CORPORATION, LIMITED

Exact name of registrant as specified in its charter

IDAHO

82-6008717

State of other jurisdiction of
incorporation or organization

I.R.S. Employer
Identification Number

P.O. Box 469, Wallace, Idaho 83873

(Address of principal executive office)

(208) 752-1131

(Registrant's telephone number,
including area code)

PROCESSED BY
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MAR 18 1992

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Indicate by check mark whether the registrant (1) has
filed all reports required to be filed by Section 13 or 15(d) of
the Securities Exchange Act of 1934 during the preceding 12 months
(or for such shorter period that the Registrant was required to
file such reports), and (2) has been subject to such filing
requirements for the past 90 days.

Yes X . No .

Indicate the number of shares outstanding of each of the
issuer's classes of common stock, as of the latest practicable
date.

	Class
Common Stock	
	Class A, \$.10 par value
	Class B, \$.10 par value

Outstanding at
November 30, 1991

4,634,230 shares
21,555 shares

METROPOLITAN MINES CORPORATION, LIMITED

INDEX

Page

Part I. Financial Information:

Exemption from filing Part I is claimed
under Rule 13a-13 of the Securities
Exchange Act of 1934, as amended.

Part II. Other Information and Signatures:

Item 1. Legal proceedings	1
Item 5. Exhibits and Reports on Form 8-K	1
Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations	1
Signature page	2
Exhibit Index	3

Form 10-Q - Part II

METROPOLITAN MINES CORPORATION, LIMITED

OTHER INFORMATION

Item 1. Pending Legal Proceedings.

Sunshine Mining Company vs. Metropolitan

During February, 1990, legal proceedings between Sunshine Mining Company, Hecla Mining Company, and Metropolitan, as set forth in previous annual reports, Forms 10-K, were disposed of through stipulation. In the matter of Sunshine Mining Company v. Metropolitan, Metropolitan's counterclaim against Sunshine was dismissed with prejudice, with each party bearing it's attorney fees and costs. In the matter of Metropolitan v. Sunshine and Hecla and Hecla v. Metropolitan, a deed and assignments from Sunshine to Hecla, dated June 26, 1984, were deemed valid, each party dismissing with prejudice it's respective complaint, answer and counterclaim, each party to bear it's own attorney fees.

Item 6. Exhibits and Reports on Form 8-K

- (a) No additional exhibits are being filed as a part of this report. The Registrant's exhibit index appears at Page 3 of this report.
- (b) The Registrant did not filed any reports on Form 8-K during the quarter for which this report is filed.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operation

As reported in the Company's Form 10K, Annual Report, for the year ended May 31, 1991, the Company incurred net losses of \$83,645, \$130,837, and \$87,012 during the years ended May 31, 1991, 1990, and 1989, respectively, and on these dates, the Company's current liabilities exceeded its current assets by \$414,561, \$330,916, and \$317,881, respectively. In the opinion of the Company's external auditors, these factors raise substantial doubt about the Company's ability to continue as a going concern.

Form 10-Q - Part II

METROPOLITAN MINES CORPORATION, LIMITED

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

METROPOLITAN MINES CORPORATION, LIMITED

By


R. M. MacPhee, Secretary-Treasurer
Principal Financial Officer
and duly authorized Officer

Date

3.9.92

Form 10-Q - Part II

METROPOLITAN MINES CORPORATION, LIMITED

EXHIBIT INDEX

Exhibits

- 3.2 Articles of Incorporation of Metropolitan Mines Corporation, Limited, as amended as of November 16, 1981. Previously filed as Exhibit 3.2 to Form 10-K for the year ended May 31, 1984 and incorporated by reference herein.
- 3.4 Bylaws of Metropolitan Mines Corporation, Limited, as amended as of May 31, 1985.
- 10.0 Copy of Agreement dated August 17, 1945 between Metropolitan Mines Corporation, Limited and Sunshine Mining Company. Previously filed as Exhibit 10.0 to Form 10-K for year ended May 31, 1984 and incorporated by reference herein.